

HSBC ISLAMIC FUNDS

HSBC ISLAMIC GLOBAL EQUITY INDEX FUND

Monthly report 31 July 2021 | Share class EC

Investment objective

The Fund aims to track as closely as possible the performance of the Dow Jones Islamic Market Titans 100 Index (the Islamic Index).

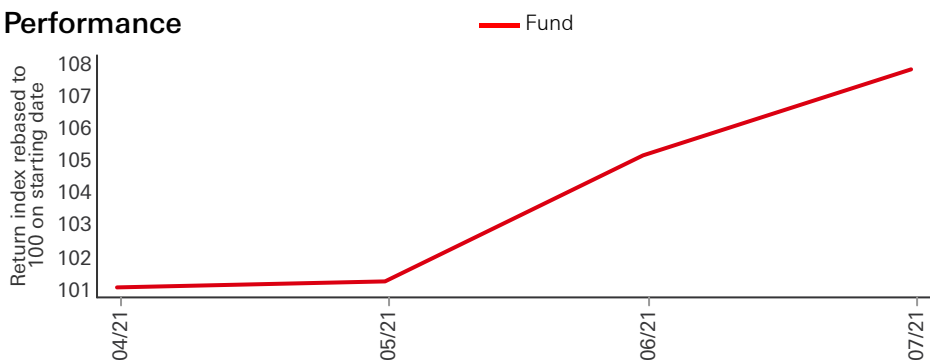
Investment strategy

The Index is comprised of the shares of companies in emerging and developed markets that are based anywhere in the world. The Fund will be passively managed and will aim to invest in the shares of the companies in generally the same proportion as in the Index. The shares are selected by filtering the Index universe through screens for business activities and financial ratios to remove stocks that are not Shariah compliant. The Fund will only invest in shares of companies that meet Shariah compliance principles as interpreted or approved by the Shariah Committee. The Shariah Committee monitors the Fund throughout the year and issues an annual Shariah certificate on the Fund's compliance with Shariah principles. This certificate is included in the annual report of the Fund as confirmation of the Shariah compliance for that year. The Fund will not invest in derivatives.

Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.
- To the extent that the Fund seeks to replicate index performance by holding individual securities, there is no guarantee that its composition or performance will exactly match that of the target index at any given time ("tracking error").

Performance



Share Class Details

Key metrics

NAV per Share	USD 10.78
Performance 1 month	2.54%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Acc
Dealing frequency	Daily
Valuation Time	23:00 Luxembourg
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	8 April 2021
Fund Size	USD 2,507,725,327
Reference benchmark	100% Dow Jones Islamic Market Titans 100 Net Total Return Index

Fees and expenses

Minimum Initial Investment	USD 5,000
Ongoing Charge Figure ¹	1.692%

Codes

ISIN	LU2288915254
Bloomberg ticker	HSIGEEC LX

¹Ongoing Charges Figure, is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

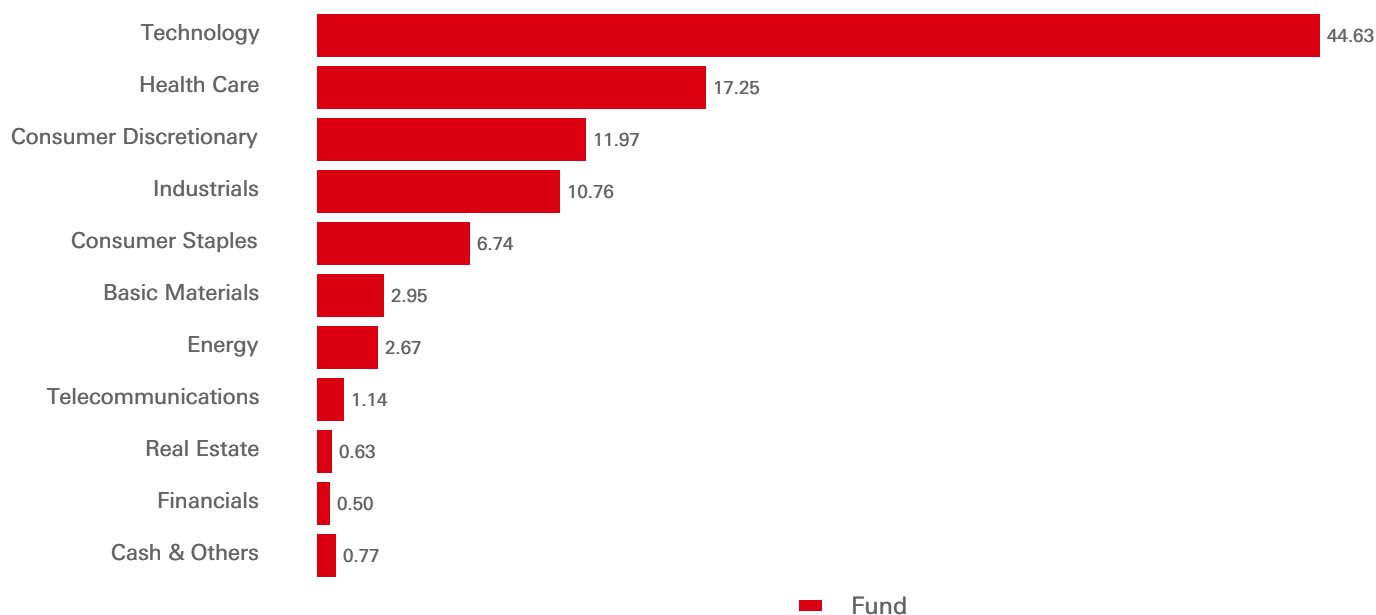
Source: HSBC Asset Management, data as at 31 July 2021

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since Inception
EC	--	2.54	6.66	--	--	--	--	7.78
Reference benchmark	--	2.69	7.14	--	--	--	--	8.38
Tracking difference	--	-0.15	-0.48	--	--	--	--	-0.60

Rolling Performance (%)	31/07/2020-31/07/2021	31/07/2019-31/07/2020	31/07/2018-31/07/2019	31/07/2017-31/07/2018	31/07/2016-31/07/2017
EC	--	--	--	--	--
Reference benchmark	--	--	--	--	--

Characteristics	Fund	Reference benchmark	Benchmark Information
No. of holdings ex cash	100	--	Index name 100% Dow Jones Islamic Market Titans 100 Net Total Return Index
Average Market Cap (USD)	634,346,100,000	634,385,500,000	Index currency USD
Price/earning ratio	30.92	30.92	Benchmark type Net Return

Sector Allocation (%)



Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

Source: HSBC Asset Management, data as at 31 July 2021

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Apple Inc	UNITED STATES	Technology	7.77
Microsoft Corp	UNITED STATES	Technology	7.61
Alphabet Inc	UNITED STATES	Technology	7.47
Facebook Inc	UNITED STATES	Technology	4.17
Tesla Inc	UNITED STATES	Consumer Discretionary	2.59
NVIDIA Corp	UNITED STATES	Technology	2.37
Johnson & Johnson	UNITED STATES	Health Care	2.21
Visa Inc	UNITED STATES	Industrials	2.04
Home Depot Inc/The	UNITED STATES	Consumer Discretionary	1.70
Procter & Gamble Co/The	UNITED STATES	Consumer Staples	1.70

Risk Disclosure

- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Further information on the Fund's potential risks can be found in the Key Investor Information Document and Prospectus.

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Fund center



Glossary



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Source: HSBC Asset Management, data as at 31 July 2021

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Supplemental information sheet

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since Inception
AC	15.31	2.60	6.86	14.46	32.53	20.45	17.44	274.48
AD	15.32	2.61	6.86	14.48	32.54	20.45	17.44	274.04
EC	--	2.54	6.66	--	--	--	--	7.78
IC	15.60	2.64	6.98	14.71	33.10	20.95	--	114.79

Rolling Performance (%)	31/07/2020- 31/07/2021	31/07/2019- 31/07/2020	31/07/2018- 31/07/2019	31/07/2017- 31/07/2018	31/07/2016- 31/07/2017
AC	32.53	22.51	7.62	13.37	12.76
AD	32.54	22.52	7.61	13.37	12.75
EC	--	--	--	--	--
IC	33.10	23.03	8.07	13.84	--

Share class	Share Class Base Currency	Distribution Frequency	Dividend ex-date	Last Paid Dividend	Dividend Yield
AC	USD	Not Applicable	--	--	--
AD	USD	Annually	22 April 2021	0.051380	0.26%
EC	USD	Not Applicable	--	--	--
IC	USD	Not Applicable	--	--	--

Share class	Inception date	ISIN	Share Class Base Currency	Minimum Initial Investment	NAV per Share	Annual management fee	Distribution type
AC	13 November 2009	LU0466842654	USD	USD 5,000	21.92	0.753%	Acc
AD	12 November 2001	LU0110459103	USD	USD 5,000	20.43	0.753%	Inc
EC	8 April 2021	LU2288915254	USD	USD 5,000	10.78	--	Acc
IC	30 March 2017	LU1569385302	USD	USD 1,000,000	21.48	0.377%	Acc

Different classes may have different performances, dividend yields and expense ratios. For hedged classes, the effects of hedging will be reflected in the net asset values of such classes. Expenses arising from hedging transactions may be significant and will be borne by the relevant hedged classes. Hedged class performs the required hedging on a best efforts basis.

Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

Source: HSBC Asset Management, data as at 31 July 2021